

# Madison Tax-Free National Fund

September 30, 2019



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
AUSTIN TX	550,000.00	5.0%	01 Sep 2026	2.8%
COOK CNTY IL SCH DIST 111 BUR	545,000.00	5.0%	01 Dec 2035	2.7%
HAMPTON ROADS VA SANTN DIST WS	500,000.00	5.0%	01 Oct 2036	2.7%
WSTRN VA REGL JAIL AUTH REGL J	500,000.00	5.0%	01 Dec 2034	2.6%
WICHITA KS	510,000.00	5.0%	01 Dec 2024	2.6%
VANDEBURGH CNTY IN REDEV DIST	500,000.00	5.0%	01 Feb 2026	2.5%
CADDO CNTY OK GOVTL BLDG AUTH	500,000.00	5.0%	01 Sep 2040	2.5%
MED CENTER MS EDUCNTL BLDG COR	475,000.00	5.0%	01 Jun 2030	2.5%
ORLANDO FL UTILITIES COMMISSIO	525,000.00	5.0%	01 Oct 2022	2.5%
FORT WORTH TX	500,000.00	4.0%	01 Mar 2029	2.4%
CLEVELAND CUYAHOGA CNTY OH POR	500,000.00	5.0%	01 Jul 2024	2.4%
NORTH CAROLINA ST MED CARE COM	500,000.00	5.0%	01 Jun 2040	2.4%
IDAHO ST HLTH FACS AUTH REVENU	500,000.00	5.0%	01 Mar 2034	2.4%
LEE CNTY AL BRD OF EDU CAPITAL	490,000.00	4.0%	01 Feb 2028	2.3%
PORT AUTH OF NEW YORK NEW JE	455,000.00	5.4%	01 Mar 2028	2.3%
WEST VIRGINIA ST ECON DEV AUTH	450,000.00	5.0%	01 Jul 2037	2.3%
HAWAII ST	435,000.00	5.0%	01 Oct 2025	2.2%
DU PAGE CNTY IL SCH DIST 45 V	460,000.00	4.0%	01 Jan 2026	2.2%
LEE CNTY FL INDL DEV AUTH	500,000.00	5.0%	01 Nov 2028	2.2%
ESTRN KY UNIV GEN RECPTS	445,000.00	5.0%	01 Apr 2033	2.2%
MUELLER TX LOCAL GOVT CORP CON	500,000.00	5.0%	01 Sep 2025	2.1%
ELK CITY OK INDL AUTH SALES TA	435,000.00	4.0%	01 May 2030	2.1%
EL PASO CNTY CO FACS CORP COPS	400,000.00	5.0%	01 Dec 2027	2.1%
NEW JERSEY ST ECON DEV AUTH RE	450,000.00	5.0%	01 Mar 2026	2.1%
BETTENDORF IA	475,000.00	5.0%	01 Jun 2028	2.1%
SPRINGFIELD MO SCH DIST R 12	400,000.00	5.0%	01 Mar 2025	2.0%
WAUKEGAN IL	430,000.00	4.0%	30 Dec 2024	2.0%
WISCONSIN ST HLTH EDUCNTL FA	400,000.00	4.0%	15 Nov 2035	1.9%
CMWLTH FING AUTH PA	370,000.00	5.0%	01 Jun 2035	1.8%
ATLANTA GA WTR WSTWTR REVENU	300,000.00	5.8%	01 Nov 2030	1.8%
NEWPORT TN ELEC SYS REVENUE	370,000.00	4.0%	01 May 2032	1.8%
DETROIT MI CITY SCH DIST	400,000.00	6.0%	01 May 2020	1.7%
UTAH ST TRANSIT AUTH SALES TAX	280,000.00	5.0%	15 Jun 2035	1.6%
REDFORD MI UNIF SCH DIST 1	320,000.00	5.0%	01 May 2022	1.4%
NEW JERSEY ST TURNPIKE AUTH	250,000.00	5.3%	01 Jan 2029	1.4%
NEW YORK ST DORM AUTH REVENUES	250,000.00	5.5%	01 Jul 2031	1.4%
NEW JERSEY ST TURNPIKE AUTH	250,000.00	5.3%	01 Jan 2028	1.4%
PALM BEACH CNTY FL SOL WST AUT	300,000.00	5.0%	01 Oct 2024	1.4%
ATLANTA GA WTR WSTWTR REVENU	275,000.00	5.0%	01 Nov 2043	1.4%
CARY NC COMB ENTERPRISE SYS RE	285,000.00	5.0%	01 Dec 2023	1.3%
BEAUMONT TX INDEP SCH DIST	300,000.00	4.8%	15 Feb 2038	1.3%
ALABAMA ST INCENTIVES FING AUT	300,000.00	5.0%	01 Sep 2029	1.3%
PORT SAINT LUCIE FL CMNTY REDE	250,000.00	5.0%	01 Jan 2026	1.3%
JAMES CITY CNTY VA ECON DEV AU	250,000.00	5.0%	15 Jun 2022	1.2%
NEWBERRY SC COMB PUBLIC UTILIT	240,000.00	4.0%	01 Apr 2022	1.1%
SHAWNEE CNTY KS UNIF SCH DIST	220,000.00	4.0%	01 Sep 2024	1.0%

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WASHINGTON ST	205,000.00	5.0%	01 Feb 2029	1.0%
SAN JACINTO RIVER TX AUTH	200,000.00	4.0%	01 Oct 2023	0.9%
ARKANSAS ST DEV FIN AUTH HOSP	175,000.00	5.0%	01 Feb 2026	0.9%
PIKE ROAD AL	170,000.00	4.0%	01 Sep 2031	0.8%
SALES TAX SECURITIZATION CORP	140,000.00	5.0%	01 Jan 2027	0.7%
UNION CNTY NJ IMPT AUTH	150,000.00	4.0%	01 Feb 2025	0.7%
CHICAGO IL WTRWKS REVENUE	150,000.00	5.0%	01 Nov 2020	0.7%
LOS ANGELES CNTY CA MET TRANSP	120,000.00	5.0%	01 Jul 2040	0.6%
DUBLIN GA SCH DIST	135,000.00	4.0%	01 Apr 2023	0.6%
DECATUR TN WTR SWR REVENUE	120,000.00	3.0%	01 Jun 2024	0.5%
VIRGINIA ST PORT AUTH PORT FAC	100,000.00	5.0%	01 Jul 2021	0.4%
FAIRFAX CNTY VA REDEV HSG AU	100,000.00	5.0%	01 Oct 2039	0.4%
REGL TRANSPRTN AUTH IL	75,000.00	7.2%	01 Nov 2020	0.3%
PORT SAINT LUCIE FL UTILITY RE	0.00	5.0%	01 Sep 2027	0.0%